

TEST OF STOCK TRANSFER TAX

CURB BROKER WON'T PAY AND HAS HIMSELF ARRESTED

Contented That It Is an Unlawful Discrimination to Tax the Sale of a 10 Cent Share of Mining Stock as Much as the Sale of a \$500 Share of Standard Oil.

Iring K. Farrington, a curb broker, will appear before Supreme Court Justice Gleason this morning on a writ of habeas corpus sued out in his behalf to test the validity of the stock transfer tax law, as amended by the last Legislature and interpreted by the State's legal authorities.

Farrington had himself arrested for failing to make a memorandum of his sale of several blocks of mining stocks to Donald G. Culling, another broker, and also failing to affix the necessary stamps, at the rate of a 2 cent stamp for every share of stock, regardless of the par value. He was taken before Magistrate Brown and held. Then he sued out his writ.

Farrington says that the law as it stands now violates both the State and the Federal constitutions in depriving him and all other brokers of their property without due process of law and also as being ex post facto legislation and impairing the obligation of contracts.

COPPER, TIN AND LEAD

Increasing European Demand for Copper

-Domestic Activity in Wire Bars-

For lake and electrolytic copper increasing European demands are noted by domestic producers. Cablegrams from Great Britain and Germany state that the markets are strong for high conductivity and casting copper, and that the reports from America as to bountiful crops are having a stimulating effect upon the many manufacturers interested in that metal with the United States. In the home copper markets, there is special activity in wire bars and casting copper. All wire makers are sold up far and near, and are operating under the conditions so far as copper supplies are concerned. Europe's total visible supply of copper July 31 is calculated to be 11,643 tons. A year ago the total visible supply was 10,745 tons. The total visible supply of electrolytic or lake in this country, and its casting copper for the larger producers are down to small stocks. Prices are strong at 18 1/2¢ for lake, for September and October lake, and 18 1/4¢ for electrolytic. London quotes for casting copper, thirty days, are 18 1/2¢. London quotes standard warrant, spot, 28 1/2¢. For lake, 28 1/2¢. For pig in this market is 37 1/2¢. For electrolytic, 37 1/2¢. For lake, 37 1/2¢. For pig, 37 1/2¢. For lake, 37 1/2¢. For pig, 37 1/2¢.

PUBLIC DEBT STATEMENT

WASHINGTON, AUG. 1.—The public debt of the United States, according to a statement issued by the Treasury Department, increased \$2,421,131 during the month of July 31.

The debt less cash in the Treasury on July 31, was \$1,000,000,000. The interest on the debt for the month of July was \$1,000,000. The cash in the Treasury is made up of the following items:

Item	Amount
Gold coin and bullion	\$100,000,000
Gold coin	\$50,000,000
Gold bullion	\$50,000,000
Silver coin and bullion	\$40,000,000
Silver coin	\$20,000,000
Silver bullion	\$20,000,000
United States bonds	\$1,000,000,000
United States notes	\$1,000,000,000
United States certificates	\$1,000,000,000
United States checks	\$1,000,000,000
United States drafts	\$1,000,000,000
United States letters of credit	\$1,000,000,000
United States bills of exchange	\$1,000,000,000
United States promissory notes	\$1,000,000,000
United States receipts	\$1,000,000,000
United States deposits	\$1,000,000,000
United States advances	\$1,000,000,000
United States loans	\$1,000,000,000
United States grants	\$1,000,000,000
United States gifts	\$1,000,000,000
United States bequests	\$1,000,000,000
United States legacies	\$1,000,000,000
United States annuities	\$1,000,000,000
United States pensions	\$1,000,000,000
United States salaries	\$1,000,000,000
United States allowances	\$1,000,000,000
United States gratuities	\$1,000,000,000
United States honoraria	\$1,000,000,000
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